

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



## **PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS**

**July 31, 2022**

A handwritten signature in black ink, appearing to read 'E. H. Schied', is positioned below the date.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**July 31, 2022**

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**Balance Sheets**

Between July 2021 and July 2022, cash and cash equivalents increased by \$1.0 million, primarily due to:

- received \$1.5 million in appropriations from Congress,
- received \$1.0 million in loan principal and interest payments,
- disbursed \$500.0 thousand in new loans, and
- disbursed \$1.1 million in technical assistance grants.

Between July 2021 and July 2022, net loans receivable decreased by \$500.0 thousand as a result of 1 new loan issued less 3 loan maturities.

**Statements of Operations**

During July 2022, the fund earned approximately \$14 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of July 31, 2022 and 2021  
(Dollars in thousands)**

	<b>July 2022</b>	<b>July 2021</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 14,438	\$ 13,436
Loans Receivable, Net	4,500	5,000
Interest Receivable	5	5
<b>TOTAL ASSETS</b>	<b>\$ 18,943</b>	<b>\$ 18,441</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 1,630	\$ 1,359
<b>Total Liabilities</b>	<b>1,630</b>	<b>1,359</b>
<b>Fund Balance</b>		
Fund Capital	16,107	15,876
Accumulated Earnings	1,206	1,206
<b>Total Fund Balance</b>	<b>17,313</b>	<b>17,082</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 18,943</b>	<b>\$ 18,441</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended July 31, 2022 and 2021  
(Dollars in thousands)**

	<u>July 2022</u>	<u>Year-to-Date July 2022</u>	<u>Year-to-Date July 2021</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ 12	\$ 28	\$ 2
Interest on Loans	2	12	16
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	(2)	(379)	(196)
TOTAL REVENUE	<u>12</u>	<u>(339)</u>	<u>(178)</u>
<b>EXPENSES</b>			
Technical Assistance Grants	-	14	8
Canceled Technical Assistance Grants	(2)	(409)	(224)
TOTAL EXPENSES	<u>(2)</u>	<u>(395)</u>	<u>(216)</u>
<b>NET INCOME / (LOSS)</b>	<u>\$ 14</u>	<u>\$ 56</u>	<u>\$ 38</u>

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**NATIONAL CREDIT UNION ADMINISTRATION**  
**COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**  
**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended July 31, 2022 and December 31, 2021**  
**(Dollars in thousands)**

	<b>Fund Capital</b>			<b>Accumulated Earnings</b>	<b>Total Fund Balance</b>
	<b>For Loans</b>	<b>For Technical Assistance</b>	<b>Total Fund Capital</b>		
<b>December 31, 2020</b>	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
<b>December 31, 2021</b>	<b>\$ 13,388</b>	<b>\$ 795</b>	<b>\$ 14,183</b>	<b>\$ 1,150</b>	<b>\$ 15,333</b>
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	56	56
<b>July 31, 2022</b>	<b>\$ 13,388</b>	<b>\$ 2,719</b>	<b>\$ 16,107</b>	<b>\$ 1,206</b>	<b>\$ 17,313</b>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF CASH FLOWS  
For the Periods Ended July 31, 2022 and 2021  
(Dollars in thousands)**

	<u>Month Ended July 31, 2022</u>	<u>Year-to-Date July 31, 2022</u>	<u>Year-to-Date July 31, 2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$ 14	\$ 56	\$ 38
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Provision for Loan Loss	-	-	-
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	2	379	196
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	2	1	3
Increase/(Decrease) in Accrued Technical Assistance Grants	(135)	(918)	(1,160)
	<u>(117)</u>	<u>(482)</u>	<u>(923)</u>
Net Cash Provided by/(Used in) Operating Activities			
	<u>(117)</u>	<u>(482)</u>	<u>(923)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	750	750	1,525
Loan Disbursements	-	(500)	(500)
	<u>750</u>	<u>250</u>	<u>1,025</u>
Net Cash Provided by/(Used in) Investing Activities			
	<u>750</u>	<u>250</u>	<u>1,025</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2022/2023	-	1,545	-
Appropriations Received 2021/2022	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	-	-	-
	<u>-</u>	<u>1,545</u>	<u>1,500</u>
Net Cash Provided by/(Used In) Financing Activities			
	<u>-</u>	<u>1,545</u>	<u>1,500</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>633</b>	<b>1,313</b>	<b>1,602</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>13,805</b>	<b>13,125</b>	<b>11,834</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b><u>\$ 14,438</u></b>	<b><u>\$ 14,438</u></b>	<b><u>\$ 13,436</u></b>

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